

TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE



**FISCAL NOTE**

**HB 2208 - SB 2399**

February 19, 2014

**SUMMARY OF BILL:** Authorizes a trustee to rescind a foreclosure sale on a deed of trust within five days of the sale. Limits damages for rescission to (1) return of the purchase price, (2) lost interest paid by the purchaser, and (3) any related recording fees.

**ESTIMATED FISCAL IMPACT:**

**NOT SIGNIFICANT**

Assumptions:

- According to the Administrative Office of the Courts, the proposed legislation will not significantly impact the courts.
- According to the County Technical Assistance Service and the Municipal Technical Advisory Service, the proposed legislation will not significantly impact local governments.

**CERTIFICATION:**

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise".

Lucian D. Geise, Executive Director

/trm

**HB 2208 - SB 2399**